

Exhibit B

COLLEGE BOUND

A Publication Of The FLORIDA PREPAID COLLEGE BOARD

SUMMER ISSUE

AUGUST 2006

Florida Families Continue to

Save for College!

FLORIDA PREPAID COLLEGE PLAN

With the Florida Prepaid College Plan, the once inevitable sticker-shock that comes with sending a child to college has been transformed to a sigh of relief. A relief that many of you are experiencing for the first time, after signing up for the plan during the 2005/2006 open enrollment period and joining the close to 739,000 Florida families already enrolled in the program.

This open enrollment period is especially significant, boasting nearly 88,000 contracts purchased (including tuition, dormitory and local fee plans), making it the second highest enrollment year since the program's inception in 1988.

The Prepaid College Plan offers three types of prepaid plans that allow you to save for future college expenses. By enrolling in the Prepaid tuition plan, you have already locked in the future cost of college tuition. If you haven't already done so, you may also lock in the future costs of local fees and dormitory housing by adding a Prepaid local fee plan and Prepaid dormitory plan to your account.

Like the Prepaid tuition plan, what you pay now for the local fee plan and the dormitory plan is financially guaranteed by the State of Florida, making it a safe way to save.³

When your child is ready for college, the Prepaid tuition, local fee and dormitory* plans cover the actual cost at any Florida



public university or community college, or the value of the plans may be transferred to most private colleges in Florida, select technical schools and most out-of-state colleges. Plan prices vary based on the type of plan and the age of the child. Once enrolled, the plan payments are fixed and never increase.

You may sign up for the Prepaid College Plan at any time; however, applications accepted outside the open enrollment period will be subject to the new plan prices approved each fall. The next open enrollment period will commence in October 2006.

FLORIDA COLLEGE INVESTMENT PLAN

Florida families have a second college-savings option. The Florida College Investment Plan offers a range of investment options and flexibility, allowing you to save for college at your own pace.

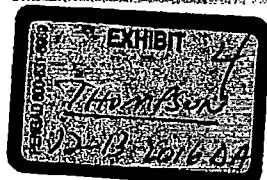
Designed to complement the Prepaid College Plan, the College Investment Plan may be used to pay for other fees, including books, food, off-campus housing, and other educational-related expenses not covered by the Prepaid College Plan. The College Investment Plan – which covers all qualified college expenses, including tuition – may also be used as a stand-alone college savings option.

The plan may be used at any public or private accredited university, community college or technical school, anywhere in the country, and even at some schools abroad.

Enrollment in the plan is available year-round for as little as \$25 per month through automatic withdrawals from a checking or savings account, or a lump-sum payment of \$250. After the initial contribution of \$250, you decide how much and how often to contribute to your account.

With the College Investment Plan saving for college is simple. You don't need to be a Florida resident to enroll in the plan, providing grandparents with a great way to save for college for their out-of-state grandchildren. However, the College Investment Plan does not guarantee future tuition prices and bears some financial risk through investments.

To learn more about either plan, please call 1-800-552-GRAD (4723) or visit our Web site at www.florida529plans.com. Happy saving!

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SNYDER CORPORATE REP. 25

Chairman's Message

Chairman Ted Hoepner



As Chairman of the Florida Prepaid College Board, I would like to welcome the more than 53,000 Florida families who looked in the future cost of college tuition by enrolling in the Prepaid College Plan during the

2005/2006 open enrollment period, and the ever-growing number of new participants in the Florida College Investment Plan.

Saving for college is undoubtedly one of the most important decisions a parent can make for their child's future. And, the Prepaid College Plan and College Investment Plan are two great ways to ensure that the money is there when the child is ready for college.

The Prepaid College Plan has grown since its inception, with more than 1.1 million contracts sold and close to 800,000 eligible children enrolled in the plan today. In its 18th year, the Prepaid College Plan experienced its second strongest open enrollment period with nearly 88,000 total contracts sold, including tuition, local fee and dormitory plans.

The College Investment Plan also continues to grow, with more than 21,000 families enrolled today and with assets in excess of \$93.7 million. The plan's many benefits and flexibility, make it a viable and appealing option for many Florida families.

At the Florida Prepaid College Board we do our best to ensure that saving for college is a convenient and easy process. We are proud to offer concise, easy-to-understand information both on print and through our Web site at www.florida529plans.com. The Board has made it a priority to meet the challenges of the Information Age and I am proud of the strides we have made. In 2005/2006, our third year offering an online application

process, the program saw an influx of online applications with 75 percent of all contracts being purchased online through our secure Web site.

I'm pleased to announce that the 2004/2005 Florida Prepaid College Board Annual Report is now available, and shows further evidence of the programs' growth and success. Through the combined efforts of the Board and enthused customers who insist on boasting of the great news about the program, we have assisted families in every county in the state save for future college expenses. You can learn more about the program and its progress in the 2004/2005 Annual Report.

In recognition of Stanley Tate's service as Chairman of the Prepaid College Board during the program's first 18 years, Governor Jeb Bush signed House Bill 263 into law on June 26, 2006, which renames the program the Stanley G. Tate Florida Prepaid College Program. The Board is grateful for Mr. Tate's commitment and leadership throughout the years.


As we move forward, the Florida Prepaid College Board's mission clearly defines the Board's dedication to helping families save for college. As you take part in the program, by purchasing a contract as well as by spreading the word to friends and family, you too are ensuring that our mission is being fulfilled. The full text of the mission statement can be found below.

While the programs continue to grow, the real success lies with the families who are using the plans to provide an invaluable opportunity for their children to attain a higher education.

Again, we extend a warm welcome to the new families who have enrolled. We look forward to serving you and your family every step of the way on your journey to success.

Florida Prepaid College Board Mission Statement

The Florida Prepaid College Board is committed to helping Florida families for future qualified higher education expenses by providing a cost-effective, financially sound Prepaid College Plan and other college savings programs.



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Call 1-800-552-GRAD (4723)
or visit www.florida529plans.com

Keep Your Eyes On The

KIDS...

The Florida Department of Health has launched a public awareness campaign to educate parents on the importance of maintaining eye contact with children who are in or near bodies of water. Visit www.doh.state.fl.us/workforce/injuryprevention/drowningprevention.html for more information.

Faith in Faith's Future



If there was ever a child who knows the importance of a college education it is Faith Fletcher. Even at the tender age of three, Faith is constantly reminded of the path that will undoubtedly lead to her college education. This constant reminder doesn't come from her mother or any other member of her family, rather it comes from the framed Certificate of Participation from the Florida College Investment Plan that proudly hangs on the wall over her bed. Her mother, Irma, who has already

made it a requirement that Faith is to never remove the frame, hopes that the certificate will serve as a reminder of her dreams for her daughter to attain a college education. She says, "She is only three now and whatever other pictures/ posters she decides to hang on her wall when she is older, a requirement will be that a space always remains for her Investment Certificate."

With its range of investment options, tax benefits* and flexibility, the College Investment Plan is a great way to save for future college expenses. Trina vividly recalls the sound advice given to her by her own father, urging her to start saving for college

from the time Faith was born, a decision she is proud to have made. Even though the College Investment Plan does not require a set monthly payment, Trina has chosen to have monthly contributions automatically deducted from her bank account. Not only have the automatic contributions saved her the trouble of having to remember her monthly payments, it has also saved her time and money. "No checks to write or stamps to buy. I never give it a thought now," says Trina. With automatic debited contributions to the College Investment Plan, saving for your child's future has never been easier.

*The law allowing federal tax benefits for college savings is set to expire on December 31, 2010 and may or may not be extended. If the law is not extended, the earnings will be taxable to the beneficiary (student).

Assurance Amidst Adversity

After being diagnosed as chronically ill and suffering numerous life threatening complications and hospital stays, Bonnie Miele and her husband Benjamin had dismissed the hope of ever having a child. That was until September 11, 2001. While much of our nation was in despair from the attacks on the World Trade Center, Bonnie received a ray of hope amidst the chaos of the day's events and the adversity she had experienced in her life, as doctors informed her that she was pregnant.

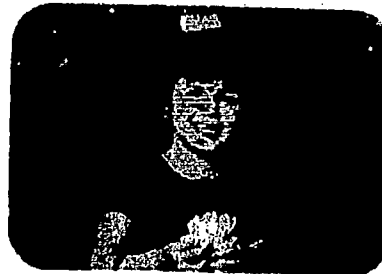
From the moment Briana was born, the Miele family knew they wanted to give their daughter one of the best gifts they could offer, a Florida Prepaid College Plan. "I don't know what my fate is in life," Bonnie

explains, as she reflects on her ongoing illness, "but I've made a promise to myself that Briana will have every opportunity to go to college."

Now at 3½ years old and after countless visits to the doctor with her mother, Briana talks ecstatically about one day becoming an "Angel Doctor" so that she can make her mommy all better.

Though the Miele family has faced many trials and obstacles in their lives, Bonnie often finds an immeasurable joy in knowing that Briana's education is taken care of. She says, "Every time I write that [Prepaid College Plan] check I have a sense of security, happiness and assurance for Briana's future." And, while little Briana

doesn't fully understand what it means to have a college education, parents Benjamin and Bonnie both know and feel confident that with the Prepaid College Plan, the dreams of their "Miracle Child" can come true.



Investment Contribution Increase



Good news for plan participants! The maximum account limit for the sum total of the Prepaid College Plan and the College Investment Plan has been increased from \$287,000 to \$341,000 per beneficiary (student). Once the total value of all accounts for the same beneficiary reaches \$341,000, you cannot make any new contributions to your investment Plan account, but the market value of the account may continue to grow. Contributions made in excess of the maximum account limit will be returned to the account owner.



**Share Your Story
With Us. We Want To
Hear From You!**

Send your stories and pictures to:
College Bound
P.O. Box 6567
Tallahassee, FL 32314-6567

You will receive a copy of your Prepaid College Plan and a letter about the stamp that will be placed on your story.

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NOW WHAT??!!

WHAT TO EXPECT AS A NEW PREPAID COLLEGE PLAN PARTICIPANT

Now that you have taken the first step in saving for your child's future college education, there are a few things you should know:

Enrollment Welcome Pack

By now you should have received your enrollment welcome pack, which contains your Participation and Payment Schedule. If you haven't received a welcome pack, there may have been questions about your application and you should have received a correction letter instead. If you haven't received any correspondence regarding your plan, please call the Customer Service Department at 1-800-552-GRAD (4723).

First Payment

You should have already made your first payment, which was due on April 20, 2006. Remember, payments are due on the 20th of each month, unless you have paid for your plan in a lump sum.

Automatic Deductions

You can save time and money by signing up for automatic withdrawals from a checking or savings account. There is no postage to buy, no checks to write and no worries in trying to remember to mail your payments in on time. To sign up for Automatic Withdrawals, please visit our Web site at www.floridas29plans.com/prepaid/forms and click on "Automatic Withdrawal Form." Mail the completed form to the address provided.

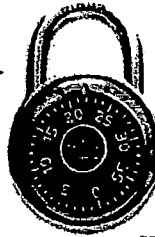
Payroll Deduction

Another easy way to save for your child's college education is through payroll deduction, offered to those enrolled in the Prepaid College Plan. To sign up for Payroll Deduction, you must contact your employer. Encourage your HR representative to contact the Florida Prepaid College Board for additional information on implementing a payroll deduction program at your organization. Once executed, payments will be deducted directly from your paychecks. The Florida Prepaid College Board is committed to making saving for college simple and convenient. Just like you, we believe in a bright future for your kids, and we know that one of the most certain ways to achieve this is through a college education.

To learn more about the payment options available, please call 1-800-GRAD (4723) or visit our Web site at www.floridas29plans.com.

LEGISLATIVE UPDATE

In the 2006-2007 Appropriations Act, the Florida Legislature approved a 3% increase in university tuition and a 2.5% increase in community college tuition. Having a Prepaid College Plan ensures that you are not affected by tuition increases. Now that's something to smile about.



Help us spread the word! Tell your friends and family how saving for college through the Prepaid College Plan ensures that you never have to worry about tuition increases. Also, the Florida Prepaid College Foundation's Stanley Tate Project STARS scholarship program, has been funded \$7.9 million in the 2006-2007 Florida Appropriations Act.

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Invest Act of 2005 Update

Members of the U.S. House of Representatives and the U.S. Senate are working to make permanent the College Invest in Education Savings for Tomorrow (Invest) Act of 2005. If made into law, those investing in state-sponsored 529 college savings plans can continue to enjoy tax-free treatment on qualified withdrawals. As it currently stands, these benefits are set to "sunset" or expire on December 31, 2010.

As of June 19, 2006, 71 Senators and 127 members of the House of Representatives have signed on to the House and Senate bills. We at the Florida Prepaid College Board would like to extend a great "thank you" to the Legislators who have supported the bill thus far, especially our Florida Representatives Mark Foley, Ileana Ros-Lehtinen, Jeff Miller, Dave Weldon, Mario Diaz-Balart, Katherine Harris, and Senators Mel Martinez and Bill Nelson.



The work is not over yet. Please contact the Florida Congressional representatives who have not yet signed on to the bill and ask them to keep 529 plans tax-free by supporting the College 529 Invest Act of 2005. For a complete list of Florida's Congressional representatives or to send an e-mail message, please visit www.floridas29plans.com and click "Contact Your Legislators."

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